



## Board of Directors Minutes

Wednesday, January 15, 2014

**Members Present:** John Highhouse (President), Rich Paul (VP and Architectural Control Committee), Allen Alchian (Secretary and Water Resources), Penny Dyer (Common Area Maintenance and Asst. Treasurer), Jason Aguilar (Neighborhood Watch)

**Members Absent:** Dave Compton (NEPCO and Covenant Enforcement Oversight)

### Meeting brought to order at 5PM.

#### I. Hearings

##### A. 19564 St. Giles (lot 88 Highlands Filing 5). Late Water Meter Reading.

1. The directors reviewed a written explanation from the owner for their late meter reading. After considering all details provided by the owner, the costs incurred by the HOA, and the need to file a revised annual report, the Board unanimously agreed to waive all but the first fine for the late meter reading provided the owner pays all amounts due to the HOA not later than February 28, 2014; otherwise the offer to waive fines will be rescinded.

#### II. Record of Previous Board Action

- A. December Board Minutes. On an email motion by Paul, the directors unanimously approved by email the December 18, 2013 Board minutes on December 30, 2013.

#### III. Officers' Report

##### A. President

1. Highhouse gave a summary of the active legal issues of the HOA.

##### B. Vice President

1. Entry Signage. Paul suggested the Board consider moving forward with the concept of installing entry message signs in King's Deer. Alchian offered to work with Paul to update the information to determine a current estimate for the project. The directors agreed by consensus to developing updated information and costs.

##### C. Secretary

1. Newsletter. Alchian requested all articles be to him by February 7; he will contact King's Deer Golf Course and offer space for an article or ad.

##### D. Treasurer

1. December/Year End Financial Report. Dyer gave a summary of the December and the 2013 financials. Alchian moved to approve the financials; motion seconded and approved unanimously. (Report attached)
2. Reserve Account. Paul moved to transfer \$16,000 to the Reserve account from the 2013 Retained Earnings; motion seconded and approved unanimously.
3. 2014 Late Fees. Paul moved to impose the standard \$50.00 late fee each month on property accounts in which the 2014 annual assessment is not paid in full by February 1, 2014, except for those being paid under the installment provisions; seconded and approved unanimously.

#### IV. Directors' Reports

##### A. Common Areas. No report

##### B. Covenant Enforcement. No report

##### C. Architectural Control Committee

1. Paul summarized the ACC activity over the past month. There are currently 123 active projects. Since the last Board meeting the ACC approved one miscellaneous and one landscaping project. (Report attached)

2. Paul highlighted one new construction project that has lacked any measurable progress for several months. A letter sent to the owner raising this point has not produced any change in activity so the ACC is now considering to have the project declared abandoned.
- D. NEPCO. Aguilar attended and reported the presentation focused on how an HOA can prepare for natural disaster. The speaker was Robin Roberts, President Pikes Peak National Bank, and a member of the advisory board of Colorado Springs Small Business Development Center. The next meeting is March 8 and the speaker will be from the Colorado HOA Information Office.
- E. Neighborhood Watch. No report.
- F. Water
  1. Annual Water Meter Readings. Alchian reported the current activity is now focused on getting faulty water meters repaired and on obtaining readings from delinquent owners. Only one water meter that provided a faulty reading for 2013 remains to be fixed. Likewise, only one owner remains delinquent on reporting the meter reading and this is a foreclosure property.
  2. Remote Reading Meters. Aguilar reported that antenna and signal strength modifications are being incorporated. The company would like another demonstration in King's Deer and request Tuesday, February 11 at 9 AM. The directors concurred.
- G. Information Technology
  1. Aguilar summarized the expenses of using Quickbooks hosted online as an annual subscription versus a one-time purchase of the software hosted on our local computer with licenses for one, two or three users. The Board asked Aguilar to continue researching the feasibility of converting from the current online version to a local version.
- H. Executive Director
  1. Scheduled Office Closures. The office will be closed January 20 for MLK Day.
  2. No King's Deer properties changed ownership since the December Board meeting.
  3. Pending Legislation. Our local CAI chapter reports that legislation is being introduced to limit the amount an HOA may charge for property transfer fees. The directors will monitor this and consider if a position statement from King's Deer is appropriate.

Paul moved to adjourn at 7:18 PM. Motion seconded and approved unanimously.

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John Highhouse, President

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Allen Alchian, Secretary

Attach:

1. December Financial Report
2. ACC Report